

# **EXHIBIT 11**

# **EXHIBIT 11**

January 15, 2009

Homecomings Financial

Re: Jean Gagnon and Pam Longoni  
Account No: 7440353498

To Whom It May Concern:

Please accept this letter as a request for a loan modification regarding the above-referenced account. Please allow us to explain the request for this modification. We currently hold a mortgage with Homecomings Financial with a loan balance of approximately \$432,000 with a 6.8% interest rate, on a 27 year term. Our monthly payment is \$2,933.18.

Mr. Gagnon is currently working as a police officer with the State of Nevada, and required to cover all areas of the State. In August, 2008, Mr. Gagnon was relocated to Las Vegas, Nevada where he is currently working. This relocation has resulted in having Mr. Gagnon and Ms. Longoni having to facilitate the costs associated with paying for two households and living expenses. Considering the recent economic decline and the news from Nevada's Governor that all State of Nevada employees will be experiencing a 6% pay cut, our residence located at 5540 Twin Creeks Drive in Reno, Nevada is at risk of falling behind in payments. In fact, we were unable to make the mortgage payment for December, 2008.

Our current financial situation indicates a monthly combined income of approximately \$9,952. Our combined monthly payments, including the mortgage, is approximately \$11,763. As a result, we have a negative deficit of income of approximately \$1,811. At times, this negative deficit is more due to unexpected expenses for household repairs, automobiles, etc. Our financial situation is proving to be more difficult as time goes on, and it is only a matter of time before we are destitute.

We would sincerely appreciate it if you would work closely with us in an effort to obtain a more reasonable mortgage payment of approximately \$1,300, by either reducing the interest rate, or refinancing the home to the current value. Our home was purchased new in 1996, we are desperately trying not to lose our home during these difficult financial times. We have been working extremely hard in preparing for our retirement, and would greatly appreciate keeping our home.

We thank you in advance for your assistance and cooperation and any consideration you can afford us in this time of need.

Sincerely,

Mr. Jean Gagnon  
Ms. Pamela Longoni

LONG-0168

EX

67